

Massachusetts Department of Revenue

Monthly Report of Tax Collections through June 30, 2000

(in thousands)

Tax or Excise	June 1999	June 2000	<u>1999 - 2000 Growth</u>		YTD FY99	YTD FY2000	<u>FY99 - FY2000 Growth</u>		Year - to - Date Benchmark Range*		
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
TOTAL DOR TAXES FOR BUDGET	\$1,542,171	\$1,782,631	\$240,460	15.6%	\$14,234,392	\$15,613,570	\$1,379,178	9.7%	\$15,458,000		
INCOME TAX	\$802,250	\$920,357	\$118,107	14.7%	\$8,036,585	\$9,041,936	\$1,005,351	12.5%			
Tax Withheld	\$555,374	\$616,517	\$61,144	11.0%	\$6,751,378	\$7,453,559	\$702,181	10.4%			
SALES & USE TAXES	\$294,095	\$330,787	\$36,691	12.5%	\$3,269,827	\$3,565,267	\$295,440	9.0%			
Tangible Property	\$186,723	\$208,876	\$22,154	11.9%	\$2,146,612	\$2,330,931	\$184,319	8.6%			
CORPORATION EXCISE	\$190,770	\$234,433	\$43,663	22.9%	\$1,008,662	\$1,130,544	\$121,883	12.1%			
BUSINESS EXCISES	\$125,139	\$153,621	\$28,482	22.8%	\$558,218	\$481,827	(\$76,391)	-13.7%			
OTHER EXCISES	\$129,917	\$143,434	\$13,517	10.4%	\$1,361,100	\$1,393,996	\$32,896	2.4%			
Tax or Excise	June 1999	June 2000	<u>1999 - 2000 Growth</u>		YTD FY99	YTD FY2000	<u>FY99 - FY2000 Growth</u>		Actual FY99	FY2000 Estimate	FY99-FY2000 Growth
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
TOTAL DOR TAXES FOR BUDGET	\$1,542,171	\$1,782,631	\$240,460	15.6%	\$14,234,392	\$15,613,570	\$1,379,178	9.7%	\$14,234,392	\$15,381,000	8.1%
General Fund					\$8,499,925	\$9,287,180	\$787,255	9.3%	\$8,499,925	\$9,135,334	7.5%
Local Aid					\$4,925,633	\$5,493,959	\$568,326	11.5%	\$4,925,633	\$5,388,360	9.4%
Highway Fund					\$543,847	\$558,135	\$14,288	2.6%	\$543,847	\$571,458	5.1%
Other Funds					\$264,986	\$274,295	\$9,309	3.5%	\$264,986	\$285,849	7.9%
NON-DOR TAXES FOR BUDGET	\$5,614	\$6,887	\$1,273	22.7%	\$57,072	\$75,047	\$17,975	31.5%	\$57,072	\$77,000	34.9%
Racing	\$890	\$763	(\$127)	-14.3%	\$8,269	\$7,829	(\$440)	-5.3%	\$8,269	\$8,800	6.4%
Beano 3/5ths	\$292	\$340	\$48	16.4%	\$3,286	\$3,159	(\$127)	-3.9%	\$3,286	\$3,500	6.5%
Raffles & Bazaars	\$91	\$87	(\$4)	-4.8%	\$989	\$925	(\$64)	-6.4%	\$989	\$1,000	1.2%
Special Insurance Brokers	\$13	\$80	\$67	535.3%	\$7,968	\$8,182	\$214	2.7%	\$7,968	\$8,500	6.7%
UI Surcharges ¹	\$245	\$189	(\$56)	-23.0%	\$11,200	\$20,435	\$9,235	82%	\$11,200	\$18,000	60.7%
Boxing	\$35	\$2	(\$34)	-95.5%	\$54	\$21	(\$33)	-61.6%	\$54	\$50	-6.8%
Deeds, Sec. of State	\$4,047	\$5,427	\$1,379	34.1%	\$25,306	\$34,496	\$9,190	36.3%	\$25,306	\$37,150	46.8%
TOTAL TAXES FOR BUDGET	\$1,547,785	\$1,789,518	\$241,733	15.6%	\$14,291,463	\$15,688,616	\$1,397,153	9.8%	\$14,291,464	\$15,458,000	8.2%
OTHER DOR REVENUE	\$10,899	\$17,856	\$6,957	63.8%	\$169,071	\$187,127	\$18,056	10.7%	\$169,071	\$171,537	1.5%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,356	\$2,134	\$778	57.3%	\$14,896	\$15,650	\$754	5.1%	\$14,896	\$15,317	2.8%
Rooms	\$7,236	\$8,850	\$1,614	22.3%	\$68,471	\$78,119	\$9,648	14.1%	\$68,471	\$70,525	3.0%
Utility & Insurance Assessments	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$0	\$0	NA
Urban Redevelopment Excise	(\$365)	\$2,128	\$2,493	682.8%	\$40,849	\$42,765	\$1,916	4.7%	\$40,849	\$40,965	0.3%
Departmental Fees, Licenses, etc.	\$391	\$397	\$5	1.4%	\$7,287	\$7,911	\$623	8.6%	\$7,287	\$7,506	3.0%
County Correction Fund: Deeds	\$1,440	\$2,029	\$589	40.9%	\$10,603	\$11,713	\$1,110	10.5%	\$10,603	\$10,924	3.0%
Local Rental Veh (Conv Ctr)	\$0	\$31	\$31	NA	\$1,281	\$1,286	\$5	0.4%	\$1,281	\$1,300	NA
Abandoned Deposits (Bottle)	\$840	\$2,288	\$1,447	172.2%	\$25,683	\$29,684	\$4,001	15.6%	\$25,683	\$25,000	-2.7%
TOTAL TAX & OTHER REVENUE	\$1,558,684	\$1,807,374	\$248,690	16.0%	\$14,460,534	\$15,875,743	\$1,415,209	9.8%	\$14,460,535	\$15,629,537	8.1%

Detail may not add to total because of rounding.

* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis.

The benchmark range is for total taxes for budget. ¹ Unemployment Insurance Surcharge became effective 1/1/1999.

June Collections

Tax or Excise	June Collections					Year-to-Date Collections					Fiscal Year Collections		
	June 1998	June 1999	1998-1999 Growth	June 2000	1999-2000 Growth	YTD FY98	YTD FY99	FY98-FY99 Growth	YTD FY2000	FY99-FY2000 Growth	Actual FY99	FY2000 Estimate	FY99-FY2000 Growth
INCOME TAX	\$836,748	\$802,250	-4.1%	\$920,357	14.7%	\$8,031,943	\$8,036,585	0.1%	\$9,041,936	12.5%	\$8,036,585	\$8,833,000	9.9%
Estimated Payments**	\$320,491	\$323,080	0.8%	\$408,232	26.4%	\$1,645,295	\$1,742,540	5.9%	\$1,957,033	12.3%	\$1,742,540	\$1,777,000	2.0%
Tax Withheld	\$543,083	\$555,374	2.3%	\$616,517	11.0%	\$6,335,060	\$6,751,378	6.6%	\$7,453,559	10.4%	\$6,751,378	\$7,271,000	7.7%
Returns & Bills	\$47,773	\$22,187	-53.6%	\$19,513	-12.1%	\$1,002,194	\$953,752	-4.8%	\$1,087,834	14.1%	\$953,752	\$1,039,000	8.9%
Refunds**	\$74,599	\$98,391	31.9%	\$123,905	25.9%	\$950,607	\$1,411,085	48.4%	\$1,456,490	3.2%	\$1,411,085	\$1,254,000	-11.1%
SALES & USE TAXES	\$288,803	\$294,095	1.8%	\$330,787	12.5%	\$2,962,535	\$3,269,827	10.4%	\$3,565,267	9.0%	\$3,269,827	\$3,545,000	8.4%
Tangible Property	\$185,449	\$186,723	0.7%	\$208,876	11.9%	\$1,934,971	\$2,146,612	10.9%	\$2,330,931	8.6%	\$2,146,612	\$2,340,000	9.0%
Services	\$17,720	\$15,226	-14.1%	\$22,159	45.5%	\$187,058	\$204,598	9.4%	\$221,051	8.0%	\$204,598	\$204,000	-0.3%
Meals	\$39,430	\$42,407	7.6%	\$43,460	2.5%	\$392,475	\$436,184	11.1%	\$456,836	4.7%	\$436,184	\$455,000	4.3%
Motor Vehicles	\$46,204	\$49,739	7.7%	\$56,291	13.2%	\$448,030	\$482,434	7.7%	\$556,448	15.3%	\$482,434	\$546,000	13.2%
CORPORATION EXCISE	\$226,855	\$190,770	-15.9%	\$234,433	22.9%	\$1,066,865	\$1,008,662	-5.5%	\$1,130,544	12.1%	\$1,008,662	\$1,094,000	8.5%
Estimated Payments**	\$205,342	\$205,079	-0.1%	\$233,296	13.8%	\$1,050,255	\$1,140,008	8.5%	\$1,353,748	18.7%	\$1,140,008	\$1,313,000	15.2%
Returns	\$33,349	\$20,980	-37.1%	\$22,996	9.6%	\$424,108	\$415,812	-2.0%	\$414,643	-0.3%	\$415,812	\$413,000	-0.7%
Bill Payments	\$2,574	\$4,761	85.0%	\$1,986	-58.3%	\$30,504	\$24,780	-18.8%	\$19,996	-19.3%	\$24,780	\$24,000	-3.1%
Refunds**	\$14,410	\$40,050	177.9%	\$23,845	-40.5%	\$438,002	\$571,938	30.6%	\$657,843	15.0%	\$571,938	\$656,000	14.7%
BUSINESS EXCISES	\$148,144	\$125,139	-15.5%	\$153,621	22.8%	\$590,799	\$558,218	-5.5%	\$481,827	-13.7%	\$558,218	\$498,000	-10.8%
Insurance Excise	\$79,864	\$79,156	-0.9%	\$83,704	5.7%	\$302,765	\$317,206	4.8%	\$306,018	-3.5%	\$317,206	\$315,000	-0.7%
Estimated Payments**	\$83,388	\$79,114	-5.1%	\$87,268	10.3%	\$318,919	\$320,844	0.6%	\$326,524	1.8%			
Returns	\$381	\$532	39.6%	\$286	-46.2%	\$11,079	\$20,190	82.2%	\$18,612	-7.8%			
Bill Payments	\$7	\$13	99.2%	\$0	-100.0%	\$47	\$146	212.4%	\$112	-23.1%			
Refunds**	\$3,912	\$503	-87.1%	\$3,850	665.9%	\$27,280	\$23,974	-12.1%	\$39,230	63.6%			
Public Utility Excise	\$32,581	\$22,092	-32.2%	\$17,584	-20.4%	\$131,976	\$132,471	0.4%	\$82,983	-37.4%	\$132,471	\$108,000	-18.5%
Estimated Payments**	\$32,564	\$22,242	-31.7%	\$17,516	-21.2%	\$148,503	\$152,151	2.5%	\$103,505	-32.0%			
Returns	\$21	\$43	107.4%	\$36	-16.5%	\$1,723	\$6,177	258%	\$1,764	-71.4%			
Bill Payments	\$0	\$0	NA	\$32	7798.2%	\$142	\$846	498%	\$2,798	230.6%			
Refunds**	\$4	\$194	4543.4%	\$0	-99.8%	\$18,392	\$26,702	45.2%	\$25,083	-6.1%			
Commercial Bank Excise***	\$42,159	\$23,803	-43.5%	\$52,479	120.5%	\$157,307	\$118,818	-24.5%	\$92,451	***	\$118,818	\$75,000	-36.9%
Estimated Payments**	\$43,975	\$22,762	-48.2%	\$54,379	138.9%	\$192,632	\$165,216	-14.2%	\$185,305	12.2%			
Returns	\$291	\$3,933	1252.2%	\$487	-87.6%	\$43,033	\$20,080	-53.3%	\$20,671	2.9%			
Bill Payments	\$37	\$34	-7%	\$7	NA	\$379	\$6,180	1533%	\$51	-99.2%			
Refunds**	\$2,143	\$2,927	36.6%	\$2,394	-18.2%	\$78,736	\$72,657	-7.7%	\$113,576	56.3%			
Savings Institution Excise***	(\$6,460)	\$88	101.4%	(\$145)	-266.1%	(\$1,249)	(\$10,278)	-722.7%	\$375	***	(\$10,278)	\$0	-100%
Estimated Payments**	(\$5,842)	\$25	100.4%	(\$10)	-140.3%	\$22,713	(\$6,588)	-129.0%	\$8	100.1%			
Returns	\$203	\$89	-56.3%	(\$201)	-327.2%	\$2,475	\$1,032	-58.3%	\$1,083	4.9%			
Bill Payments	\$0	\$0	NA	\$69	NA	\$107	\$23	-78.9%	\$72	220.2%			
Refunds**	\$820	\$26	-96.8%	\$3	-90.3%	\$26,544	\$4,745	-82.1%	\$789	-83.4%			
OTHER EXCISES	\$144,714	\$129,917	-10.2%	\$143,434	10.4%	\$1,336,166	\$1,361,100	1.9%	\$1,393,996	2.4%	\$1,361,100	\$1,411,000	3.7%
Alcoholic Beverages	\$5,671	\$5,222	-7.9%	\$6,164	18.0%	\$60,162	\$60,988	1.4%	\$63,146	3.5%	\$60,988	\$61,000	0.0%
Cigarette	\$29,585	\$26,004	-12.1%	\$25,959	-0.2%	\$300,811	\$284,439	-5.4%	\$279,945	-1.6%	\$284,439	\$279,000	-1.9%
Deeds	\$9,023	\$9,835	9.0%	\$13,803	40.3%	\$63,615	\$72,653	14.2%	\$81,426	12.1%	\$72,653	\$73,000	0.5%
Estate & Inheritance	\$21,068	\$19,417	-7.8%	\$22,674	16.8%	\$191,336	\$173,867	-9.1%	\$166,511	-4.2%	\$173,867	\$177,000	1.8%
Motor Fuels	\$62,018	\$56,662	-8.6%	\$58,796	3.8%	\$621,291	\$636,551	2.5%	\$652,597	2.5%	\$636,551	\$669,000	5.1%
Room Occupancy	\$16,212	\$12,734	-21.5%	\$15,650	22.9%	\$96,156	\$119,467	24.2%	\$137,005	14.7%	\$119,467	\$136,000	13.8%
Miscellaneous	\$1,137	\$44	-96.1%	\$389	778.6%	\$2,795	\$13,136	370%	\$13,366	1.8%	\$13,136	\$16,000	21.8%
TOTAL DOR TAXES FOR BUDGET	\$1,645,265	\$1,542,171	-6.3%	\$1,782,631	15.6%	\$13,988,307	\$14,234,392	1.8%	\$15,613,570	9.7%	\$14,234,392	\$15,381,000	8.1%

Details may not add to total because of rounding.

**Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income						Corporate							
June 1999	\$23,645		YTD FY99	\$228,223		June 1999	\$8,111		YTD FY99	\$291,706			
June 2000	\$91,274		YTD FY2000	\$351,115		June 2000	\$5,333		YTD FY2000	\$289,910			

***Due to bank tax reform legislation, starting in FY98, all bank tax transactions (both savings and commercial) for tax years 1997 or later now appear in the Commercial Bank Excise category.